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By Email & Hand

7 July 2023

ACIS CLO 2015-6 LTD  
c/o FFP (Corporate Services) Limited  
2<sup>nd</sup> Floor Harbour Centre  
159 Mary Street  
Grand Cayman  
Cayman Islands

Dear Sirs

**United States District Court, Southern District of New York, Case No. 1:21-cv-11059 (GHW)**

**US Bank (in its capacity as trustee), Joshua N. Terry, Acis Capital Management LP v The Charitable Donor Advised Fund, LP, CLO Holdco Ltd and NexPoint Diversified Real Estate Trust**

We act on behalf of NexPoint Diversified Real Estate Trust ("NexPoint"). We refer to the above-captioned proceedings (the "Proceedings"), in which NexPoint is a Defendant and Counter-Plaintiff. A copy of the relevant pleadings is enclosed herewith.

As you may be aware, the subject matter of the Proceedings relates to (among other things) the issuance of certain subordinated notes by ACIS CLO 2015-6 Ltd (the "Company") to NexPoint. In particular the Proceedings put into issue the following matters in relation to which NexPoint believes the Company has relevant documents:

1. Whether the claims that NexPoint is bringing belong to the Company.
2. Whether the Company is the proper party to bring the claims NexPoint raises in this action.
3. If any damages have been suffered as a result of the roles of the plaintiffs in relation to the ACIS-6 CLO, is the Company the injured party?
4. Did (or does) the Company and/or Acis Capital Management LP owe duties to NexPoint, fiduciary or otherwise?
5. What role, if any, did the Company have in managing the ACIS-6 CLO?

**EXHIBIT**

In light of the allegations contained in the pleadings, NexPoint requests the Company to provide it with copies of the following documents and information:

1. All documents related to the Company's issuance of notes;
2. All documents pertaining to the drafting and execution of the trust indenture or the portfolio management agreement at issue;
3. All communications with Acis Capital Management, L.P., Joshua N. Terry, Brigade Capital Management, LP, U.S. Bank, N.A., and/or Highland Capital Management, L.P. between February 1, 2020 to the present;
4. All documents related to the purchase, sale, or selection of assets; and
5. All documents pertaining to compliance with the trust indenture at issue involving Acis Capital Management, L.P., Joshua N. Terry, Brigade Capital Management, LP, U.S. Bank, N.A., and/or Highland Capital Management, L.P.

Please confirm by no later than 4pm on Wednesday 12 July 2023 that you intend to provide these documents to us by no later than 4pm on Monday 17 July 2023, or if you do not intend so to provide the documents please explain why. We note that there is objective urgency about the deadline imposed, in particular given upcoming deadlines in the US proceedings.

In this regard, we remind you that if you refuse to provide the requested documents and provide them in good time, you may be subject to an order of the Grand Court to do so, whether via a Judicial Letter of Request or via an application made against you in respect of which we reserve our right to seek our client's costs from you.

All of our client's rights are reserved.

Yours faithfully



Travers Thorp Alberga  
Enc.